

Exhibit 17

From: Amit Vijayvergiya [AMIT@fairdomain01.com]
Sent: 7/21/2003 10:20:39 PM
To: Amit Vijayvergiya [amit@fggus.com]
CC:
Subject: Tear Sheet Production Process

-----Original Message-----

From: Dan Lipton
Sent: Tuesday, July 15, 2003 1:39 PM
To: Amit Vijayvergiya
Cc: Nancy Ng; Rob Blum; Gordon McKenzie; Laurie Schwarz; Stephanie Ho; Dan Lipton; Mayya Molchan; Nancy Ng
Subject: RE: Sentry June tear sheets

I think this is how the process should work: (I guess since you had a bad connection on our conference call last week, this will be clearer)

Once Bermuda has approved the Sentry related financials and you get sign off by NY then Bermuda should approve the NAV to Citco. Once that happens, Bermuda should create the tear sheets, NY approve them and then Bermuda PDF them and send it to Laurie who will post it on SLX and s: drive for distribution.

How does that sound?

Dan

Daniel E. Lipton

Fairfield Greenwich Group

919 Third Avenue - 11th Floor

New York, NY 10022

212-991-5265 - Direct

212-319-6060 - General

212-319-0450 - Fax

-----Original Message-----

From: Amit Vijayvergiya
Sent: Tuesday, July 15, 2003 9:15 AM
To: Dan Lipton; Nancy Ng; Rob Blum
Subject: Sentry June tear sheets

Please find attached the tear sheets for Sentry Class A & Class B for distribution.

Regards,

Amit

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